

Message Text

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13

ORIGIN EB-02

INFO OCT-01 NEA-01 ADP-00 AF-01 /005 R

66663

DRAFTED BY: EB/ OA/ AVP: CHDUDLEY

APPROVED BY: EB/ OA/ AVP: JASILBERSTEIN

AF/ N - MR. SMITH (PHONE)

----- 001843

R 210112 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY BEIRUT

UNCLAS STATE 068891

E. O. 11652: N/ A

TAGS: EGEN, ETRN, SU

SUBJECT: CIVAIR - SUDAN AIRWAYS REEQUIPMENT, EX- IM LOAN

FOR RCAA

FOL SENT ACTION ALGIERS APRIL 13, 1973 FROM SECSTATE WASHDC
REPEATED TO YOU QUOTE

UNCLAS STATE 068891

FOR ASSISTANT SECRETARY NEWSOM

FOLLOWING IS REPEAT STATE 068891 DATED 12 APR 73 SENT ACTION
KHARTOUM

QUOTE. UNCLAS STATE 068891

E. O. 11652 N/ A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON APRIL 12 AUTHORIZED A
DOLS 10,331,250 CREDIT TO SUDAN AIRWAYS TO FINANCE 37.5
PERCENT OF THE COST OF TWO NEW 707-320 C AIRCRAFT BEING PURCHASED
FROM THE BOEING COMPANY AT A TOTAL COST OF DOLS 27,550,000.

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2. EXIMBANK IS ALSO PREPARED TO GUARANTEE A COMMERCIAL LOAN IN THE AMOUNT OF DOLS 10,331,250 OR 37.5 PERCENT OF THE COST OF THE TWO AIRCRAFT.

3. OF THE REMAINING 25 PERCENT OF THE COST, A MINIMUM OF DOLS 2,755,000 OR 10 PERCENT OF THE COST WILL BE IN THE FORM OF A CASH PAYMENT TO BE MADE FROM NON- U. S. SOURCES. FINANCING FOR THE REMAINING 15 PERCENT OF THE COST, OR DOLS 4,132,500, IS TO BE INDEPENDENTLY ARRANGED BY SUDAN AIRWAYS WITHOUT AN EXIMBANK GUARANTEE.

4. REPAYMENT OF THE EXIMBANK LOAN AND THE COMMERCIAL LOAN GUARANTEED BY EXIMBANK WILL BE MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS BEGINNING SIX MONTHS AFTER DELIVERY OF THE AIRCRAFT BUT NOT LATER THAN FEBRUARY 10, 1975. THE COMMERCIAL LOAN MAY BE REPAID FROM THE FIRST 10 SEMIANNUAL INSTALLMENTS WITH EXIMBANK REPAID FROM THE LATER 10 SEMIANNUAL INSTALLMENTS.

5. REQUEST EMBASSY ADVISE GOS AND SUDAN AIRWAYS OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO SUDAN AIRWAYS WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

6. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.

7. YOU SHOULD ALSO ADVISE GOS AND SUDAN AIRWAYS THAT AS SECURITY FOR ITS FINANCING, EXIMBANK WILL REQUIRE GUARANTEE OF GOS AND MORTGAGE ON BOTH AIRCRAFT. ROGERS UNQUOTE PORTER

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*** Current Classification *** UNCLASSIFIED

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